
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 10.4.2010

Wall Street Journal: "U.K., EU Wrestle Over Caps for Banks ... U.K. banking regulators are pushing to water down new European Union rules on bank bonuses, sparking a heated battle that illustrates how the clampdown on excessive pay continues to be buffeted by pressure to richly compensate bankers."

Wall Street Journal: "IMF Finds Rules for Banks Lacking ... The tougher bank capital and liquidity standards negotiated by bank supervisors aren't sufficient to ward off another financial crisis, the International Monetary Fund warned Sunday. It urged a more comprehensive approach enveloping other financial institutions as well."

Wall Street Journal: "UBS, Credit Suisse Face Tough New Capital Rules ... UBS and Credit Suisse Group would have to stow more and better-quality capital and shed risky assets under measures proposed Monday by a Swiss expert group studying ways to better protect Switzerland's economy from a potential failure of the two major banks."

Wall Street Journal: "Making Sense of Currency Effects ... Foreign-currency exposure has put many international-stock funds on a roller coaster this year."

Wall Street Journal: "Bullard Gains Traction Within Fed ... An unlikely figure has emerged as an important player inside the Federal Reserve: James Bullard, president of the Federal Reserve Bank of St. Louis."

Wall Street Journal: "'Essential' Bailouts ... 'There will be no more tax-funded bailouts-period,'" said President Obama on July 21, the day he signed the Dodd-Frank financial reform into law. This week, the board of the Federal Deposit Insurance Corporation will use the new powers it received under Dodd-Frank to decide which bank creditors will receive . . . tax-funded bailouts."

Washington Post: "Debit cards replacing credit cards on college campuses ... Soon after they arrived on campus, more than a million college students across the country received a welcome letter and a plastic card bearing a MasterCard logo from a little-known company called Higher One:"

NY Times: "Flawed Paperwork Aggravates a Foreclosure Crisis ... As some of the nation's largest lenders have conceded that their foreclosure procedures might have been improperly handled, lawsuits have revealed myriad missteps in crucial documents."

NY Times: "Casinos Now See Online Gambling as a Better Bet ... Many of the country's largest casinos, long opposed to gambling games like poker on the Internet, are now having second thoughts."

NY Times: "Who's In? ... As the global economic balance shifts, the United States and other of the post-World War II powers say they're ready to make room."

NY Times: "Hegel on Wall Street ... As of today, the Troubled Asset Relief Program, known as TARP, the emergency bailouts born in the financial panic of 2008, is no more. Done. Finished. Kaput."

LA Times: "FHA changing its mortgage insurance fee structure ... The nation's go-to housing finance program for the last few years is about to become more expensive. Or is it?"

USA Today: "'Flash crash' mystery solved, but no fixes suggested ... Government regulators' detailed account of how a big, computer-generated sell program by a mutual fund firm caused a stock market crash in a matter of minutes in May is unlikely to be enough to restore investors' shaken confidence, Wall Street experts say."

Politico: "Elizabeth Warren: TARP is not a victory yet ... The Obama administration has been crowing lately about the repayments flowing into the Troubled Asset Relief Program, and the new plan to end the bailout of American International Group has been touted as the clearest sign yet that the controversial TARP has been a success."

The Hill: "Budget battle looms for Wall St. law ... Lawmakers decided against boosting short-terms funds for financial agencies this week, a move that may foreshadow a lengthy partisan battle over financing the Wall Street overhaul law."